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Open innovation is a term used to promote an information age mindset toward innovation that runs counter to the secrecy

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and silo mentality of traditional corporate research labs. The benefits and driving forces behind increased openness have been noted and discussed as far back as the 1960s, especially as it pertains to interfirm cooperation in R&D. Use of the term 'open innovation' in reference to the increasing embrace of external cooperation in a complex world has been promoted in particular

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Open Innovation was defined as the use of purposive inflows and outflows of knowledge to accelerate internal innovation, and expand the markets for external use of innovation, respectively (Henry Chesbrough, 2003). Once open innovation is adopted, the organization's boundaries become permeable and that allows combining the company resources with the external co-operators.

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Henry William Chesbrough (born 1956) is
an American organizational theorist,
adjunct professor and the faculty director
of the Garwood Center for Corporate

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~~William Chesbrough~~
Innovation at the Haas School of Business at the University of California, Berkeley and Maire Tecnimont Chair of Open Innovation at Luiss. He is known for coining the term open innovation.

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Summary: Open innovation is a term coined by Henry Chesbrough and made famous most effectively in this book that argues that increasing often, firms must reach beyond typical firm boundaries and internal R&D routines in order to innovate and succeed competitively.

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About the Author Henry W. Chesbrough is an assistant professor at Harvard Business School in Boston. He can be reached at henry@chesbrough.com. His book, *Open Innovation: The New Imperative for*

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creating and Profiting from Technology
(Harvard Business School Press, 2003),
provides a detailed description of the open
innovation model.

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